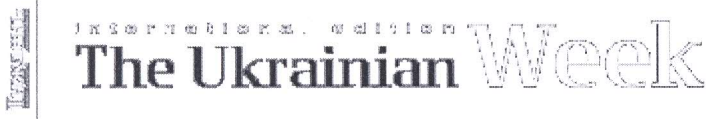


Thursday, June 06, 2013

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## Akhmetov owns UkrTelecom

*On June 3, SCM holding and EPIC group signed a deal to buy 100% of the Cyprus-based UA Telecominvest Limited that owns 100% of TOV ESU (Ukraine), the owner of 92.79% of PAT UkrTelecom, Ukraine's monopoly landline telephone operator.*

"SCM will become the owner of UA Telecominvest Limited and acquire control of 92.79% of [UkrTelecom's shares](#) after all necessary licenses, including that of the anti-monopoly authority, are issued," says the joint statement of two companies published on June 5.

Advisors on the deal included SCM Advisors (UK) Limited, a British subsidiary of SCM, and EAL, EMC and EFC, EPIC's M&A consultancy branches.

Other details are not disclosed under the terms of the agreement.

In 2011, the [State Property Fund](#) sold 92.79% of UkrTelecom to the company called ESU which is part of the EPIC consortium. The deal was worth UAH 10.575bn.

In September 2012, the media reported that Rinat Akhmetov's SCM was about to complete negotiations to buy a share at UkrTelecom. A source said then that the parties reached the fundamental agreement and SCM's deal with the Austrian concern EPIC was at the final stage. Subsequently, Peter Goldscheider, Managing Partner at EPIC, stated that nobody was ready to pay the amount that would interest the company owner for UkrTelecom.

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